

SENATE BILL 1399

By Summerville

AN ACT to amend Chapter 158 of the Private Acts of 2002; and any other acts amendatory thereto, relative to purchasing limits for the Town of Greenbrier.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Chapter 158 of the Private Acts of 2002, and any other acts amendatory thereto, is amended by deleting Section 21 in its entirety and by substituting instead the following new language:

SECTION 21. No purchase, lease or lease-purchase calling for an expenditure exceeding ten-thousand dollars (\$10,000) shall be awarded until after advertisement for one (1) week in the way or manner to be prescribed by the board for sealed bids, and then shall go only to the lowest and best bidder, who shall execute a good and solvent bond. All purchases, leases, or lease-purchases, with expenditures of less than ten-thousand dollars (\$10,000) but more than two thousand five hundred dollars (\$2,500) in any fiscal year may be made in the open market without public advertisement, but shall, whenever possible, be based upon at least three (3) competitive bids. But in the case of an emergency, an amount not to exceed fifteen thousand dollars (\$15,000) may be spent with the approval of the mayor without such advertisement. Purchases, leases, or lease-purchases of two thousand five hundred dollars (\$2,500) or less in any fiscal year shall not require any public advertisement or competitive bidding.

SECTION 2. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of the Town of Greenbrier within forty-five (45) days of its signing by the governor. Its approval or nonapproval shall be proclaimed by the presiding officer of the legislative body and certified to the secretary of state.

SECTION 3. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 2.